

(2) Pay funds made available to carry out this subpart to Federal Agencies; or

(3) Employ private individuals, partnerships, businesses, corporations, or appropriate institutions under contracts entered into for this purpose.

§ 306.2 Award requirements.

EDA selects Projects for Local and National Technical Assistance Investments in accordance with the general evaluation and selection criteria set forth in part 301 of this chapter and the extent to which the Project:

(a) Strengthens the capacity of local, State or national organizations and institutions to undertake and promote effective economic development programs targeted to Regions of distress;

(b) Benefits distressed Regions;

(c) Demonstrates innovative approaches to stimulate economic development in distressed Regions;

(d) Is consistent with an EDA-approved CEDS, as applicable, for the Region in which the Project is located; and

(e) Meets the criteria outlined in the applicable FFO.

§ 306.3 Application requirements.

(a) EDA will provide Investment Assistance under this subpart for the period of time required to complete the Project's scope of work, generally not to exceed twelve (12) to eighteen (18) months.

(b) For a Project of significant Regional or national scope, EDA may waive the requirement set forth in § 301.2(b) of this chapter that the non-profit organization act in cooperation with officials of a political subdivision of a State.

(c) The Investment Rate for Investments under this subpart shall be determined in accordance with § 301.4(b)(3) of this chapter.

Subpart B—University Center Economic Development Program

§ 306.4 Purpose and scope.

The University Center Economic Development Program is intended to help improve the economies of distressed Regions. Institutions of higher education have many assets, such as fac-

ulty, staff, libraries, laboratories and computer systems that can address local economic problems and opportunities. With Investment Assistance, institutions of higher education establish and operate research centers ("University Centers") that provide technical assistance to public and private sector organizations with the goal of enhancing local economic development.

§ 306.5 Award requirements.

EDA provides Investment Assistance to University Center Projects in accordance with the general evaluation and selection criteria set forth in part 301 of this chapter, the competitive selection process outlined in the applicable FFO, and the extent to which the Project:

(a) Addresses the economic development needs, issues and opportunities of the Region and will benefit distressed areas in the Region;

(b) Provides service and value that are unique and will maximize coordination with other organizations in the Region;

(c) Has the commitment and support (both financial and non-financial) of the highest management levels of the sponsoring institution;

(d) Outlines activities consistent with the expertise of the proposed staff, academic programs and other resources available within the sponsoring institution; and

(e) Documents past experience of the sponsoring institution in operating technical assistance programs.

§ 306.6 Application requirements.

(a) EDA will provide Investment Assistance under this subpart for the period of time required to complete the Project's scope of work, as specifically outlined in the applicable FFO.

(b) For a Project of significant Regional or national scope, EDA may waive the requirement set forth in § 301.2(b) of this chapter that the non-profit organization act in cooperation with officials of a political subdivision of a State.

(c) The Investment Rate for Investments under this subpart shall be determined in accordance with § 301.4(b)(3) of this chapter.